

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA  
PHILADELPHIA DIVISION**

<b>In re:</b>  <b>Bernice Louellen Shippen,</b> <b>Debtor .</b>  <b>TOWD POINT MORTGAGE TRUST 2022-3, U.S.</b> <b>BANK TRUST COMPANY, NATIONAL</b> <b>ASSOCIATION AS INDENTURE TRUSTEE,</b> <b>Movant.</b>  <b>v.</b>  <b>Bernice Louellen Shippen, Debtor/Respondent</b> <b>Scott F. Waterman, Esquire</b> <b>Trustee/Respondent</b>	<b>Bankruptcy No. 24-11427-amc</b>  <b>Chapter 13</b>  <b>Hearing Date: September 18, 2024</b> <b>Hearing Time: 10:00a.m.</b> <b>Location: Courtroom #4, United</b> <b>States Bankruptcy Court, Robert</b> <b>N.C. Nix Sr. Federal Courthouse 900</b> <b>Market Street, Suite 400</b> <b>Philadelphia, PA 19107</b>
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**MOTION OF TOWD POINT MORTGAGE TRUST 2022-3, U.S. BANK TRUST**  
**COMPANY, NATIONAL ASSOCIATION AS INDENTURE TRUSTEE FOR RELIEF**  
**FROM THE AUTOMATIC STAY TO PERMIT TOWD POINT MORTGAGE TRUST**  
**2022-3, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION AS INDENTURE**  
**TRUSTEE TO FORECLOSE ON 112 W. Spring Ave, Ardmore, PA 19003**

Movant, TOWD POINT MORTGAGE TRUST 2022-3, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION AS INDENTURE TRUSTEE by and through the undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 362(d), for a modification of the automatic stay provisions for cause, and, in support thereof, states the following:

1. Debtor(s), Bernice Louellen Shippen filed a voluntary petition pursuant to Chapter 13 of the United States Bankruptcy Code on April 29, 2024.
2. Jurisdiction of this cause is granted to the Bankruptcy Court pursuant to 28 U.S.C. § 1334, 11 U.S.C. § 362(d), Fed. R. Bankr. P. 4001(a), and all other applicable rules and statutes

affecting the jurisdiction of the Bankruptcy Courts generally.

3. On March 14, 2007, Bernice Louellen Shippen executed and delivered a Promissory Note (“Note”) and Mortgage (“Mortgage”) securing payment of the Note in the amount of \$182,000.00 to Countrywide Home Loans, Inc. A true and correct copy of the Note is attached hereto as Exhibit “A.”
4. The Mortgage was recorded on March 30, 2007 in Book 12070 at Page 02323, Instrument Number 2007039624, of the Public Records of Montgomery County, Pennsylvania. A true and correct copy of the Mortgage is attached hereto as Exhibit “B.”
5. The Mortgage was secured as a lien against the Property located at 112 W. Spring Ave, Ardmore, PA 19003 (“the Property”).
6. The loan was lastly assigned to Towd Point Mortgage Trust 2022-3, U.S. Bank Trust Company, National Association as Indenture Trustee and same was recorded with the Montgomery County Recorder of Deeds on August 14, 2023, as Instrument Number 2023042636. A true and correct copy of the Assignment of Mortgage is attached hereto as Exhibit “C.”
7. Select Portfolio Servicing, Inc. is the servicer of the loan described in the Note and Mortgage and, as such, has the authority to initiate the instant action and any foreclosure on the Creditor’s behalf.
8. Based upon the Debtor(s)’ Chapter 13 Plan (Docket No. {\_\_25\_\_}), the Debtor intends to cure Movant’s pre-petition arrearages within the Chapter 13 Plan and is responsible for maintaining post-petition payments directly to Movant. A true and correct copy of the Debtor(s)’ Chapter 13 Plan is attached hereto as Exhibit “D.”

9. Debtor has failed to make the monthly payments of principal, interest, and escrow in the amount of \$1,043.82 which came due on May 1, 2024 through July 1, 2024, respectively.
10. Thus, Debtor(s)' post-petition arrearage totaled the sum of \$3,131.36 through July 29, 2024. See Exhibit "E."
11. The current unpaid principal balance due under the loan documents is approximately \$156,825.07. Movant's total claim amount, itemized below, is approximately \$172,145.09. See Exhibit "F."

Loan Balance for prior period	\$156,825.07
Interest on Loan Balance for this period	\$11,223.55
Escrow Advance	\$3,216.13
Accum Late Charges	\$160.36
Recoverable Balance	\$719.98
Total to Payoff	\$172,145.09

12. According to the Debtor(s)' schedules, the value of the property is \$253,312.00. A true and accurate copy of the Debtor(s)' Schedule A/B is attached hereto as Exhibit "G."
13. Under Section 362(d)(1) of the Code, the Court shall grant relief from the automatic stay for "cause" which includes a lack of adequate protection of an interest in property. Sufficient "cause" for relief from the stay under Section 362(d)(1) is established where a debtor has failed to make installment payments or payments due under a court-approved plan, on a secured debt, or where the Debtor(s) have no assets or equity in the Mortgaged Property.
14. As set forth herein, Debtor has defaulted on his/her/their secured obligation as he/she/they has/have failed to make his/her/their monthly post-petition installment payments.
15. As a result, cause exists pursuant to 11 U.S.C. § 362(d) of the Code for this Honorable Court to grant relief from the automatic stay to allow Movant, its successor and/or

assignees to pursue its state court remedies, including the filing of a foreclosure action.

16. Additionally, once the stay is terminated, the Debtor(s) will have minimal motivation to insure, preserve, or protect the collateral; therefore, Movant requests that the Court waive the 14-day stay period imposed by Fed.R.Bankr.P. 4001(a)(3).

**WHEREFORE**, Movant, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit TOWD POINT MORTGAGE TRUST 2022-3, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION AS INDENTURE TRUSTEE to take any and all steps necessary to exercise any and all rights it may have in the collateral described herein, to gain possession of said collateral, to seek recovery of its reasonable attorneys' fees and costs incurred in this proceeding, to waive the 14-day stay imposed by Fed.R.Bankr.P. 4001(a)(3), and for any such further relief as this Honorable Court deems just and appropriate.

Date: 8/29/2024

**Robertson, Anschutz, Schneid, Crane  
& Partners, PLLC**

Attorney for Movant

13010 Morris Rd., Suite 450

Alpharetta, GA 30004

Telephone: 470-321-7112

By: /s/ Michelle L. McGowan

Michelle L. McGowan

PA Bar Number 62414

Email: [mimcgowan@raslg.com](mailto:mimcgowan@raslg.com)